1695

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ABOUT

Mending the COYN.

It appearing the Interest as well as the Desire of the KING *and his People, That some Regulations should this Sessions be made in the* COIN, *and the Sence of many that have it, that the Loss by* Clipt Money, *in some measure occasioned by Publick Connivance, should be by the Publick made good, as well as the Standard Preserved; That is, what Silver is Coyned should so be (as hitherto has been) at* 5 s. *and* 2 d. *per Ounce, being what will be most for preserving the Honour of* England, *and most for the Interest of His Majesty, and the Head Owners of Lands in the point of Revenue and Rents, and that this may be done with more Justice, Ease, and less Expence to the Nation then it can by Raising the Standard, and making more Money by Tale from a Pound of Silver, then by the present Standard is allowed to be made, and that as to what relates to Forreign Trade, an Ounce of Silver, call it what you will, is but an Ounce, and will purchase no more in a great many Pieces than in few, and that by being so made into fewer Pieces, 'twill not be kept longer from being carryed abroad, and that as much Silver will be brought to be Coyned when the Old Standard shall so anew be Establisht, that no Money debased by Clipping or otherwise, shall longer pass in the Kingdom, are Positions if contradicted in Print, they soon will, and may be easie in Print (having been so already) maintained, and that the Difficulties to be feared in effecting this matter, with Honour, Satisfaction, and Justice to all Parties concerned, and without Interruption of Trade, and with as little Expence to the Nation, as a thing of this nature can be, may no way obstruct the Trying to do it at this time,*

'Tis PROPOSED,

1. THat a Fund of 50000 *l.* yearly (to which the late House of Commons seemed willing) should be setled to make good the Loss, which cannot well be conceived to amount to what the said 50000 *l.* yearly will (in the manner hereafter Proposed) make good, and some easie Fund may be found for it.

2. That a Million of Money (which also may this way be easily raised) in Clipt Half Crowns, be sunk by a Lottery, which 'tis believed will take them all up; and if that it be Enacted, That such shall be taken for Tickets, and that no person shall be obliged to take any Clipt Half Crowns (any otherwise than by Weight) after Three Months, they all will come tumbling in, and the Owners of them will be pleased, having a Courtesie done them. Supposing such Allowance in the Lottery given, that every Adventurer shall be no Looser by it, which 40 *s.* yearly for each 10 *l.* paid in for each Ticket will do, and so few Prizes over (and without any Rebate) will encourage its filing; That whereas 40000 *l.* yearly, (besides a Rebate) for a Sixteen years Term, worth 300000 *l.* to bring in the Money was allowed as a Gift in the last, a bare 50000 *l.* in Money, put into a 1000 Fifty pound Prizes, will be sufficient to do it in this, and a Fund may be easie found for it.

3. That the rest of the Clipt and Silver Money, Sixpences and Shillings, should be received by the King (as now 'tis) in all Loans and Payments whatsoever, to be made in the Exchequer, for Six Months after the Three allowed for the Half Crowns, and that nothing but Silver Money (as now 'tis) should during

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during that time, be taken for Taxes by the Crown. This will in that time bring it all into the *Exchequer*, if that it be made publick, That His Majesty will not, and that no other shall be obliged to take it (but by weight) afterwards; this will keep it Currant for publick Convenience, for so long as the King takes it, and will make the Owners willingly part with it to the Publick, that it may not remain, and afterwards fall in their Hands.

This leaves not the least room for Complaint, every Owner of Clipt Money having opportunity given him to part with't, without Loss if he will, and so in no sort will give Discontent, nor prove any way Prejudicial to the Currant Trade of the Nation, but on the contrary, bring out the heavy Money laid up of late, in hope that the Standard would be raised; which (in case it be not by Authority) will go for no more than its weight, and whilst this is doing, so much New Money, from the old Melted down, will be Coyned, as with the help of the Old Money unclipt, will serve for the Publick Convenience, and not interrupt Trade in the least.

Now to this 'twill be presently said,

If your Money now Currant be allowed so long to pass, as before is proposed, the Clipping Trade still will go on. To which it may be answered, and so 'twill if nothing be done, and the inconvenience that would accrew to the People in general, if the Currancy of it were stopt all at once would certainly be greater by much. And

To this it will further be said,

If the King takes the Million in half Crowns, Proposed to be raised by the Lottery as a good Million of Money, and the other One or Two Millions (tho I cannot think so much will be) in the other Clipt Money, as good: Whereas in value it may not, (it may be) arise to above Three fifths, one with another of it: that is, supposing every Million so received not worth above 600000*l*. What shall the King do, if he may not pay it out at the rate he received it, for the other 400000*l*. which will of such Million be wanting?

Note, By this Proposal his Majesty's Affairs need not to be disappointed, nor to suffer at all in the least, since it may be avoided thus:

Let the Money so received by the Crown from the Lottery, half Crowns and otherwise in Clipt Money be, (by Sworn Officers on purpose appointed) melted down and assayed, and then by Weight and Fineness delivered to the National Land Bank, or other trusty Persons for that purpose to be appointed: and for every Hundred Pounds (reckoned at the Standard the Money shall be Coined at) that shall be wanting of what 'twas taken by the King at, by Tale, let 5*l*. yearly, out of the aforesaid 50000*l*. yearly, be settled (till paid off by Parliament,) which will fully enable such Bank, or other Persons intrusted, to answer the King his full and whole Money by Tale, as fast as he'll draw it upon them; and the Money so Melted, may, and must forthwith be Coined; and thus this may be done with all Justice and Ease, as aforesaid.

Decemb. 4.
1695.

LONDON: Printed by *F. Collins* in the *Old-Bailey*, 1695.

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ABOUT

Mending the COYN.

It appearing the Intereſt as well as the Deſire of the KING *and his People, That ſome Regulations ſhould this Seſſions be made in the* COIN, *and the Sence of moſt that have it, that the Loſs by* Clipt Money, *in ſome meaſure occaſioned by Publick Connivance, ſhould be by the Publick made good, as well as the Standard Preſerved; That is, what Silver is Coyned ſhould continue ſo to be (as hitherto it has been) at* 5 s. *and* 2 d. *per Ounce, being what will be moſt for preſerving the Honour of* England, *and moſt for the Intereſt of His Majeſty, and the Head Owners of Lands in the point of Revenue and Rents, and that this may be done with more Juſtice, Eaſe, and leſs Expence to the Nation then it can by Raiſing the Standard, and making more Money by Tale from a Pound of Silver, then by the preſent Standard is allowed to be made, and that as to what relates to Forreign Trade, an Ounce of Silver, call it what you will, is but an Ounce, and will purchaſe no more in a great many Pieces than in few, and that by being ſo made into fewer Pieces, 'twill not be kept longer from being carryed abroad, and that as much Silver will be brought to be Coyned when the Old Standard ſhall ſo anew be Eſtabliſht, that no Money debaſed by Clipping or otherwiſe, ſhall longer paſs in the Kingdom, are Poſitions if contradicted in Print, they ſoon will, and may be eaſie in Print (having been ſo already) maintained, and that the Difficulties to be feared in effecting this matter, with Honour, Satisfaction, and Juſtice to all Parties concerned, and without Interruption of Trade, and with as little Expence to the Nation, as a thing of this nature can be, may no way obſtruct the Trying to do it at this time,*

'Tis PROPOSED,

1. THat a Fund of 50000 *l.* yearly (to which the late Houſe of Commons ſeemed willing) ſhould be ſetled to make good the Loſs, which cannot well be conceived to amount to what the ſaid 50000 *l.* yearly will (in the manner hereafter Propoſed) make good, and ſome eaſie Fund may be found for it.

2. That a Million of Money (which alſo may this way be eaſily raiſed) in Clipt Half Crowns, be ſunk by a Lottery, which 'tis believed will take them all up; and if that it be Enacted, That ſuch ſhall be taken for Tickets, and that no perſon ſhall be obliged to take any Clipt Half Crowns (any otherwiſe than by Weight) after Three Months, they all will come tumbling in, and the Owners of them will be pleaſed, having a Courteſie done them. Suppoſing ſuch Allowance in the Lottery given, that every Adventurer ſhall be no Looſer by it, which 40 *s.* yearly for each 10 *l.* paid in for each Ticket will do. *Is given 99. Seven years only*

And, Whereas 40000 *l.* yearly, (beſides a Rebate) for a Sixteen years Term, worth 300000 *l.* to bring in the Money was allowed as a Gift in the laſt, a bare 50000 *l.* in Money, put into a 1000 Fifty pound Prizes, will be ſufficient to do it in this, and a Fund of 200000 *l.* may be eaſie found for it.

3. That the reſt of the Clipt and Silver Money, Sixpences and Shillings, ſhould be received by the King (as now 'tis) in all Loans and Payments whatſoever, to be made in the Exchequer, for Six Months after the Three allowed for the Half Crowns, and that nothing but Silver Money (as now 'tis) ſhould during

during that time, be taken for Taxes by the Crown. This will in that time bring it all into the *Exchequer*, if it be made publick, That His Majesty will not, and that no other shall be obliged to take it (but by weight) afterwards; this will keep it Currant for publick Convenience, for so long as the King takes it, and will make the Owners willingly part with it to the Publick, that it may not remain, and afterwards fall in their Hands.

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Decemb. 4. 1695.

THO. NEALE.

LONDON: Printed by *F. Collins* in the *Old-Bailey*, 1695.